

Financial Literacy/Econ Curriculum

Quarter 1

Week #	Unit/Topic- Approximate time to teach	Vocab/Critical Concepts	NE State Standard	Materials/ Resources	Assignments/ Projects/ Assessments	Other:
	Ch 1: Introduction to Financial Literacy	Analyze personal finance as it relates to the normal American family	SS HS.2.2 Develop a plan to support short- and long-term goals.			
		Develop short-, medium-, and long-term financial goals.				
		Understand that your money personality will impact how you handle money				
	Ch 2: Budgeting Basics	Understand the purpose and importance of budgeting as part of your personal financial plan	SS HS.2.2.a Develop a budget using a financial record keeping tool.			
		Identify sources of income and the four different types of expenses.				
		Define zero-based budget and understand why it's the most effective way to budget				
		Understand that budgeting is a money habit that promotes financial security and a lifestyle of giving				
	Ch 3: Saving Money	Understand the importance of saving money to avoid a variety of financial problems	SS HS.2.4 Evaluate savings, investment, and risk management strategies to achieve financial goals.			
		Understand the importance of always having an emergency fund as part of your financial plan				
		Evaluate the benefits of saving up for large purchases instead of borrowing money for them				
		Understand and be able to calculate compound interest and compound growth				
	Ch 4: Credit and Debt	Define debt and evaluate the financial burden and risk that debt presents	SS HS.2.3.a Compare and contrast the costs and benefits of different types and sources of credit and debt.			
		Understand the relationship between credit and debt				
		Identify and evaluate the information used in determining a person's credit score				
		Understand the financial impact of choosing to use credit to make purchases				
	Ch 8: Financial Services	Evaluate the purpose of financial institutions and their role in personal finance	SS HS.2.2.b Compare and contrast different types of banking accounts and features.			
		Identify the various types of financial institutions and the services they provide				
		Evaluate the features, benefits, and costs of various financial services and accounts				
		Recognize things to look for when reviewing a bank statement				
	Ch 9: The Role of Insurance	Understand why insurance is an essential part of a healthy financial plan	SS HS.2.4.c Examine appropriate and cost effective risk management strategies. For example: health, disability, life, auto insurance, personal identity protection, extended warranties, fraud protection			
		Understand basic auto insurance coverage options and liability limits				
		Understand the costs and benefits of health insurance				
		Understand why long-term disability insurance, identity theft protection, and long-term care insurance are important to have in place				
	Ch 10: Income and Taxes	Understand why we pay taxes in the United States and how taxes are used	SS HS.2.2.c Assess the effects of taxes on personal income. For example: state income tax, federal income tax, social security, property tax, sales tax, etc.			
		Explain the difference between gross and net income				
		Identify the taxes (including FICA), withholdings, and benefits that impact the amount of take-home pay an employee receives				
		Understand how and when to file your federal income taxes				
		Explain the different types of consumption taxes—sales tax and excise tax				
	Ch 11: Housing and Real Estate	Evaluate the cost-of-living expenses	SS HS.2.3.b Investigate strategies to effectively manage debt and factors that influence credit ratings. For example: Credit cards, auto loans, mortgages, extended warranties			
		Explain the differences between owning and renting				
		Understand the legal components of a lease agreement				
		Understand the financial criteria for buying a home				
		Explain how to choose the best type of mortgage				
	Ch 12: Investing and Retirement	Understand what it means to have financial security in retirement	SS HS.2.4.b Develop an investment strategy to achieve short- and long-term goals utilizing a variety of investment vehicles. For example: stocks, bonds, mutual funds, retirement plans, investment in education including analysis of student loans, average income of job, and repayment of loan, investment in homeownership vs. rental			
		Explain the basic concept of the stock market				
		Evaluate the risk and return of various types of investments				
		Understand how pre-tax and after-tax investments work				
		Explain the differences between four types of mutual funds				
		Identify and explain various sources of income during retirement				
		Understand the tax requirements and benefits of charitable contributions				

Quarter 2

Week #	Unit/Topic- Approximate time to teach	Vocab/Critical Concepts	NE State Standard	Materials/ Resources	Assignments/ Projects/ Assessments	Other:
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Financial Literacy/Econ Curriculum

	Unit 1 / Intro to Economics	<ol style="list-style-type: none"> 1. Explain why scarcity and choice are basic problems of economics. 2. Identify land, labor, and capital as the three factors of production, and identify the two types of capital. 3. Explain the role of entrepreneurs. 4. Explain why economists say all resources are scarce. 5. Describe why every decision involves tradeoffs. 6. Explain the concept of opportunity costs. 7. Explain how people make decisions by thinking at the margin. 8. Interpret a production possibilities curve. 9. Demonstrate how production possibilities graphs show efficiency, growth, and cost. 10. Understand that a country's production possibilities depend on its available resources and technology. 	<p>SS HS.2.1 Apply economic concepts that support rational decision making.</p> <p>SS HS.2.1.a Make decisions by systematically considering alternatives and consequences through the use of cost benefit analysis.</p> <p>SS HS.2.1.b Assess the incentives for investing in personal education, skills, and talents.</p>		
	Unit 2 / Types of Economic Systems	<ul style="list-style-type: none"> • Identify the Three key economic questions of what to produce, how to produce, and who consumes what is produced. • Analyze the societal values that determine how a country answers the three economic questions. • Explain the characteristics of traditional, command, and market economies and describe the societal values that influence them. • Explain why markets exist. • Analyze a circular flow model of a free market economy. • Understand the self-regulating nature of the marketplace. • Identify the advantages of a free market economy. • Describe how a centrally planned economy is organized. • Analyze the centrally planned economy of the former Soviet Union. • Identify the problems of a centrally planned economy. • Explain the rise of mixed economic systems. • Interpret a circular flow model of a mixed economy. • Compare the mixed economies of various nations along a continuum between centrally planned and free market systems. • Describe the role of free enterprise in the economy of the United States. 	<p>SS HS.2.8 Compare and contrast the roles and responsibilities of government and differing outcomes from various economic systems: command/communism, mixed, socialism, market, and traditional economic systems.</p> <p>SS HS.2.9 Examine the government's influence on economic systems through fiscal policy.</p> <p>SS HS.2.9.a Explore various forms of taxation including income, sales, and capital gains and examine how governments can use taxing and spending policies to influence behavior.</p> <p>For example: alcohol tax, home mortgage interest deduction, sales tax, etc.</p> <p>SS HS.2.9.b Examine the impact of fiscal policy on budget deficits/surpluses and national debt.</p>		
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	Unit 3 / Free Enterprise	<ol style="list-style-type: none"> 1. Describe the tradition of free enterprise in the United States and the constitutional protections that underline it. 2. Explain the basic principles of the U.S. free enterprise system. 3. Identify the role of the consumer in the U.S. free enterprise system. 4. Describe the role of the government in the U.S. free enterprise system. 5. Explain how the government tracks and seeks to influence business cycles. 6. Analyze how the government promotes economic strength. 7. Analyze the effect of technology on productivity. 8. Identify examples of public goods. 9. Analyze market failures. 10. Evaluate how the government allocates some resources by managing externalities. 11. Summarize the U.S. political debate on ways on to fight poverty. 12. Describe the main programs through which the government redistributes income. 	<p>SS HS.2.6 Explain how economic institutions impact different individuals and various groups.</p> <p>SS HS.2.6.a Explain how various economic institutions have played a role in United States economic policy and practice.</p> <p>SS HS.2.6.b Calculate and describe the impact of economic indicators.</p> <p>SS HS.2.6.c Describe the functions and role of the Federal Reserve System and its influence through monetary policy.</p> <p>SS HS.2.7 Assess the roles of institutions such as clearly defined property rights and the rule of law in a market economy.</p> <p>SS HS.2.7.a Assess how property rights are defined, enforced, and limited by government.</p>		
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	<p>Unit 4 / Supply, Demand, Price</p>	<ul style="list-style-type: none"> • Explain the law of demand. • Understand how the substitution effect and the income effect influence decisions. • Create a demand schedule for an individual and a market • Interpret a demand graph using demand schedules. • Understand the differences between a change in quantity demanded and a shift in the demand curve. • Identify the determinants that create changes in demand and that can cause a shift in the demand curve • Explain how the change in the prices of one good can affect demand for a related good. • Explain how to calculate elasticity of demand • Identify factors that affect elasticity. • Explain how firms use elasticity and revenue to make decisions. • Explain the law of supply. • Interpret a supply graph using a supply schedule. • Explain the relationship between elasticity of supply and time. • Explain how firms decide how much labor to hire to produce a certain level of output. • Analyze the production costs of a firm . • Understand how a firm chooses to set output. • Explain how a firm decides to shut down an unprofitable business. • Identify how determinants such as input costs create changes in supply. • Identify three ways that the government can influence the supply of a good. • Understand supply and demand in the global economy. • Analyze the effects of other factors that affect supply. 	<p>HS.2.5 Explain the role of markets in determining prices and allocating scarce goods and services. SS HS.2.5.a Summarize the role of competition, markets, and prices. SS HS.2.5.b Illustrate how markets determine changing equilibrium prices through supply and demand analysis. SS HS.2.5.c Hypothesize how competition between sellers could result in lower prices, higher quality products, and better customer service.</p>			
			<p>SS HS.2.5.d Investigate possible causes and consequences of shortages and surpluses.</p>			
	<p>Unit 5 / Global Markets</p>		<p>SS HS.2.10 Investigate how international trade affects individuals, organizations, the domestic economy, and other nations. SS HS.2.10.a Explore comparative advantage among different countries. For example: research on what different countries produce when they specialize in those products SS HS.2.10.b Analyze the impact on prices and quantities of various trade policies, both domestically and internationally.</p>			
		<p>The Student Will Be Able to:</p> <ul style="list-style-type: none"> • Describe frictional, seasonal, structure, and cyclical unemployment. • Describe how full employment is measured. • Explain why full employment does not mean that every worker is employed. • Explain the effects of rising prices. • Understand the use of price indexes to compare changes in price over time. • Identify the causes and effects of inflation. • Describe recent trends in the inflation rate. • Define who is poor, according to government standards • Describe the causes of poverty. • Analyze the distribution of income in the United States. • Summarize government policies intended to combat poverty. • Define the term Globalization. • Describe how Globalization can both be benefited and detrimental to the world at large. • Hypothesize of the global economic affect that increased globalization can have on the world as a whole. 				